

Bryn Mawr College Tuition Grant Program

(Effective June 1, 2006)

1. Introduction

The purpose of this Plan is to provide certain faculty and staff members of Bryn Mawr College with tuition subsidy benefits for the undergraduate education of their Eligible Children.

2. Eligible Children

Eligible Children shall be the dependent natural daughters or sons, dependent legally adopted sons or daughters, or legally dependent stepchildren of persons employed by Bryn Mawr College. Stepchildren include children entering the family through marriage of a parent and children entering the family through the establishment of a qualified domestic partnership. The child must be declared as a dependent on the employee's Form 1040 during the period for which the Tuition Grant is awarded, or the employee must be able to demonstrate that he or she provides at least 50% of the child's support. Children who are 25 or more years of age at the end of the calendar year (December 31) will not be eligible for this program in the following calendar year (beginning January 1).

3. Eligible Employees

Employees eligible to participate in the Bryn Mawr College Tuition Grant Program include:

- A) Faculty and staff who have been regular full-time employees (defined as 1.00 FTE) of Bryn Mawr College for seven years at the time the Eligible Child enters upon an academic year and
- B) Regular part-time (defined as .50 FTE or higher) faculty and staff members whose principal employment is with Bryn Mawr College and who have been regular part-time employees for seven years at the time the Eligible Child enters upon an academic year.

Tenured and tenure-track faculty whose appointments began on or before June 1, 1998 are eligible for the Bryn Mawr College Faculty Dependent Tuition Grant Program. Grants provided through this restricted program are considered taxable income to highly compensated employees as defined by the Internal Revenue Service. By plan design, tenured and tenure-track faculty hired on or before June 1, 1998 automatically will become participants in the program that provides the higher amount of benefit considering the potential tax liability.

If an employee ceased to be employed by the College and is subsequently re-employed by the College, she or he will receive credit for the years of tuition credit earned prior to her or his cessation of employment.

Service will be accrued during sabbaticals and during leaves of absence for College research purposes.

An employee who ceases her or his employment with the College will cease to be eligible for the College Tuition Grant Program except under the following conditions:

- A) The Eligible Child of an employee who died or was totally disabled while employed at the College on or after June 1, 1998, and who had met the eligibility requirements of the Plan shall be eligible for the full College Tuition Grant subject to the limitations of Section 6 and Section 7. An employee is considered totally disabled if her or his disability claim is approved by the College's group long term disability insurance carrier, or by the Social Security Administration.
- B) Employees who retire with the permission of the College on or after June 1, 1998, who meet the eligibility requirements of the Plan and who are not employed elsewhere more than half-time shall be eligible for the College Tuition Grant Program subject to the limitations of Section 6 and Section 7. The full College Tuition Grant will only be available to employees with twenty or more years of service on the date of their retirement. If retirement occurs after seven years but before twenty years of service, the Tuition Grant will be provided on a pro-rated basis (e.g., ten years of service equals 50% of the full College Tuition Grant).

4. Participation Requirements

The Eligible Child must be attending an accredited undergraduate college, university, junior college or technical school on a full-time basis, in an associate or bachelor's degree program.

5. Benefit

The Tuition Grant for the Eligible Child of any one Eligible Employee shall be limited to the lesser of:

- A) One-half (50%) of the Bryn Mawr College tuition in the applicable academic year
- B) One-half (50%) of the tuition charged by the institution in which the eligible child is enrolled.

The Tuition Grant shall be based upon the tuition charges for each semester (or quarter) attended of the applicable academic year. Should tuition charges vary for any reason during an academic year, year-end adjustments to equalize tuition payments will not be made. For example, if an Eligible Child attends two different institutions during an academic year, and tuition charges at the first institution are less than those of the second institution, the Tuition Grant will be limited to one-half (50%) of the tuition charged by each institution for each semester, if less than one-half (50%) of the Bryn Mawr College tuition in the applicable semester.

Eligible part-time employees will receive a pro-rated Tuition Grant. That is, an eligible regular part-time employee will receive one-half (50%) of the lesser of A) or B) above. Eligibility for employees whose full-time or part-time status has varied in the seven years prior to applying for the benefit will receive a Tuition Grant based on their average full-time equivalent status FTE over the seven year period. The percentage will be recalculated annually based on additional service.

The Tuition Grant may only be used to cover tuition costs. The Tuition Grant may not be used to cover room and board, transportation, correspondence courses, special lab fees for specified courses, tutoring fees, attendance deposits, books and course materials or any other similar charge.

The College will pay the Tuition Grant directly to the institution that the Eligible Child is attending, upon submittal of an original invoice. Invoices should be submitted to Human Resources immediately upon receipt.

6. Limitations Per Child

The Tuition Grant for any one Eligible Child is limited to the equivalent of four full-time academic years (i.e., eight semesters or the equivalent). In addition, a Tuition Grant paid on behalf of any one Eligible Child may not exceed the equivalent of two semesters or three quarters during any one fiscal year.

If the Tuition Grant is paid for a summer term, the term will be treated as a regular quarter or semester (depending on the number of credits carried) and shall be taken into account for such fiscal year as the Administrator shall determine. For purposes of Section 5, the Bryn Mawr College tuition used in the benefit determination will be based on the semester immediately succeeding the summer term in question.

If an Eligible Child withdraws before or during a quarter or semester with respect to which a Tuition Grant has been paid, that quarter or semester shall count for purposes of the foregoing limitations unless such Tuition Grant is refunded in full to the College.

7. Limitations Per Employee

The initial Tuition Grant is limited to the equivalent of eight full-time academic years (i.e., sixteen semesters or the equivalent) for each Eligible Employee who has satisfied the seven year service requirement. Those sixteen semesters or the equivalent may be applied for two or more children of an Eligible Employee in any combination or percentage designated by the employee, provided that the Tuition Grant for any Eligible Child shall not exceed eight semesters or the equivalent. Additional Tuition Grants are earned at the rate of one year of Tuition Grant (i.e., two semesters) for each year of service exceeding seven years.

If two employees are entitled to apply for a Tuition Grant on behalf of the same eligible child, the total benefit available to that child may not exceed two times the Tuition Grant as defined in Section 5.

8. Application Procedures

Employees must complete a Tuition Grant Application form prior to six months from the date of expected enrollment. This form is available in Human Resources.

Employees and children must apply for any grants or scholarships available to them from other sources in order to be eligible for the Bryn Mawr College Tuition Grant. All awards to the eligible dependent, and pending applications for awards, must be reported to Bryn Mawr College, Human Resources.

The combination of the Bryn Mawr College Tuition Grant plus the total of all outside grants or scholarships received by the eligible dependent shall not exceed 100% of Bryn Mawr College's tuition or the tuition of the other institution attended, whichever is less. Such grants or scholarships include, but are not limited to those from foundations, societies, and other institutions of higher education, athletic scholarships, federal or state grants or scholarship, and benefits from other employers.

A grant or scholarship to the student based solely on financial need in full knowledge of the Bryn Mawr College Tuition Grant is an exception to this rule. Such need-based financial aid will not reduce the Bryn Mawr College Tuition Grant.

9. Plan Administration

The administration of the Plan shall be under the supervision of the Administrator. The Administrator means the Director, Human Resources and any successor Administrator appointed by the President of the College.

It shall be the principal duty of the Administrator to see that the Plan is carried out, in accordance with its terms, for the exclusive benefit of persons entitled to participate in the Plan without discrimination among them. The Administrator will have full power to administer the Plan in all of its details, subject to applicable requirements of law. For this purpose, the Administrator's powers will include, but will not be limited to the following authority, in addition to all other powers provided by this Plan:

- A) To make and enforce such rules and regulations as she or he deems necessary or proper for the efficient administration of the Plan, including the establishment of any claims procedures that may be required by applicable provisions of law;
- B) To decide all questions concerning the Plan and the eligibility of any person to participate in the Plan;
- C) To appoint such agents, counsel, accountants, consultants and other persons as may be required to assist in administering the Plan; and
- D) To allocate and delegate her or his responsibilities under the Plan and to designate other persons to carry out any of her or his responsibilities under

the Plan, any such allocation, delegation or designation to be by written instrument and in accordance with applicable requirements of law.

Any determination by the Administrator shall be final and conclusive on all persons, in the absence of clear and convincing evidence that the Administrator acted arbitrarily and capriciously.

10. Miscellaneous Provisions

Participants shall provide the College with such information and evidence, and shall sign such documents, as may reasonably be requested from time to time for the purpose of the administration of the Plan.

Neither the establishment of the Plan nor any amendment thereof, nor the payment of any benefits, will be construed as giving to any employee or other person any legal or equitable right against the College, except as provided herein.

Nothing contained in the Plan nor any action taken hereunder shall be constructed as a contract of employment or as giving any Employee any right to be retained in the employ of the College.

The Plan is maintained for the exclusive benefit of Eligible Employees and their Eligible Children.

The benefits provided hereunder will be paid solely from the general assets of the College. Nothing herein will be construed to require the College to maintain any fund or segregate any amount for the benefit of any Eligible Employee, and no employee or other person shall have any claim against, right to, or security or other interest in, any fund, account or asset of the College from which any payment under the Plan may be made.

While the benefits provided by this Plan are not currently subject to federal and state taxation, the College assumes no additional liability related to future changes in federal and state taxation codes that may affect these benefits.

The College Board of Trustees will review this program periodically and reserves the right to make modifications to it.

While it is expected that the Tuition Grant Program will continue indefinitely, the College has no obligation whatsoever to maintain the Plan for any given length of time and the College Board of Trustees may discontinue or terminate the Plan at any time without liability.